keeping in mind national priorities. The foreign Investment Implementation Authority (FIIA) has been set up to facilitate speedy implementation of approved FDI projects.

The Foreign Investment Promotion council (FIDC) is also in place to suggest ways and means to promote FDI.

As per guidelines, FDI proposals are to be disposed of by the Foreign Investment Promotion Board (FIPB) within 30 days, subject to receipt of recommendations from the concerned Administrative Ministries as per sectoral policy for FDI.

Surplus production of Natural Rubber

549. SHRI VAYALAR RAVI: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether production of natural rubber is surplus in the country;

(b) whether the price of natural rubber has gone down;

(c) if so, the details thereof;

(d) the steps taken to maintain remunerative price for the farmers; and

(e) the steps taken to export natural rubber?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) Yes Sir.

(b) and (c) The price of Natural Rubber (RSS IV Grade) which was around Rs. 30 per kg. in July 1994, touched more than Rs. 60 per kg. in June 1995. However, since November 1996, the prices started declining and at present are ruling between Rs. 28—30 per kg.

(d) To enable the rubber growers to get a remunerative price for their produce, Government has authorised procurement of 30,000 MTs of rubber on Government Account. The import of Natural Rubber under Advance Licences has also been banned since February 1999.

(e) The export of Natural Rubber is free under the current EXIM Policy (1997—2002).